

Company registration number 187697 (Republic of Ireland)

**SEAN O DUIBHIR TEORANTA
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

SEAN O DUIBHIR TEORANTA

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SEAN O DUIBHIR TEORANTA

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 MARCH 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

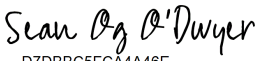
Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (Generally accepted Accounting Practice in Ireland) issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for that financial year and otherwise comply with the Companies Act 2014.


In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the board

Signed by:

D7DBBC5FCA4A46E...
Sean Og O'Dwyer
Secretary

Signed by:

7D6AC10266ED4FC...
Mairead O'Dwyer
Director

25 July 2025

SEAN O DUIBHIR TEORANTA

DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

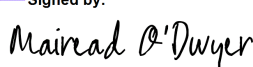
In relation to the financial statements set out on pages 3 to 10:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The directors confirm that they have made available to PKF Brenson Lawlor, all the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all transactions of the company for the year ended 31 March 2025.

By order of the board

Signed by:

D7DBBC5FCA4A46E...
Sean Og O'Dwyer
Secretary

Signed by:

7D6AC10266FD4FC...
Mairead O'Dwyer
Director

25 July 2025

SEAN O DUIBHIR TEORANTA**STATEMENT OF FINANCIAL POSITION****AS AT 31 MARCH 2025**

	Notes	2025		2024	
		€	€	€	€
Fixed assets					
Tangible assets	4	1,960,439		1,984,776	
Financial assets	5		100		100
			<u>1,960,539</u>		<u>1,984,876</u>
Current assets					
Stocks	6	213,570		197,360	
Debtors	7	1,408,752		1,159,732	
Cash at bank and in hand		7,179		22,759	
			<u>1,629,501</u>		<u>1,379,851</u>
Creditors: amounts falling due within one year	8	(365,140)		(275,978)	
Net current assets			<u>1,264,361</u>		<u>1,103,873</u>
Total assets less current liabilities			<u>3,224,900</u>		<u>3,088,749</u>
Creditors: amounts falling due after more than one year	9		(200,229)		(207,278)
Net assets			<u>3,024,671</u>		<u>2,881,471</u>
Capital and reserves					
Called up share capital presented as equity			204		204
Profit and loss reserves	10		3,024,467		2,881,267
Total equity			<u>3,024,671</u>		<u>2,881,471</u>

SEAN O DUIBHIR TEORANTA

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2025

We, as directors of Sean O Duibhir Teoranta, state that:

(a) The company is availing itself of the exemption from audit provided for by Chapter 15 of Part 6 of the Companies Act 2014.

(b) The company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.

(c) The shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2).

(d) The directors acknowledge the obligations of the company, under the Companies Act 2014:

(i) to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a year; and

(ii) to otherwise comply with the provisions of this Act relating to financial statements so far as they are applicable to the company.

(e) The company has relied on the specified exemption contained in section 352 Companies Act 2014; the company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 25 July 2025 and are signed on its behalf by:


Signed by:



Mairead O'Dwyer

Director

Signed by:



Sean Og O'Dwyer

Director

SEAN O DUIBHIR TEORANTA

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Company information

Sean O Duibhir Teoranta is a private company limited by shares, domiciled and incorporated in Republic of Ireland. The registered office is 34 Priomh Sraid, Caiseal Mumhan, Co. Tiobradarann, and the company registration number is 187697.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings freehold	2% Straight Line
Office equipment	20% Straight Line
Fixtures and fittings	15% Straight Line
Computer equipment	15% Straight Line
Motor vehicles	15% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.5 Impairment of fixed assets

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each statement of financial position date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

SEAN O DUIBHIR TEORANTA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.7 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

SEAN O DUIBHIR TEORANTA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

The company operates a defined contribution scheme. Pension contributions in respect of the scheme for employees are charged to the profit and loss account as they become payable in accordance with the rules of the scheme. The assets are held separately from those of the company in an independently administered fund. Differences between the amounts charged in the profit and loss account and payments made to pension funds are treated as assets or liabilities.

1.13 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

1.14 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025 Number	2024 Number
Total	24	24

3 Directors' remuneration

	2025 €	2024 €
Remuneration for qualifying services	-	27,600
Company pension contributions to defined contribution schemes	-	9,457
	-	37,057

SEAN O DUIBHIR TEORANTA**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2025****4 Tangible fixed assets**

	Land and buildings freehold	Office equipment	Fixtures and fittings	Computer equipment	Motor vehicles	Total
	€	€	€	€	€	€
Cost						
At 1 April 2024	2,466,623	250,727	465,232	139,887	30,360	3,352,829
Additions	20,465	285	6,558	13,183	-	40,491
At 31 March 2025	2,487,088	251,012	471,790	153,070	30,360	3,393,320
Depreciation and impairment						
At 1 April 2024	537,853	249,605	444,241	120,100	16,254	1,368,053
Depreciation charged in the year	49,510	534	5,756	6,253	2,775	64,828
At 31 March 2025	587,363	250,139	449,997	126,353	19,029	1,432,881
Carrying amount						
At 31 March 2025	1,899,725	873	21,793	26,717	11,331	1,960,439
At 31 March 2024	1,928,770	1,122	20,991	19,787	14,106	1,984,776

5 Financial assets

	2025 €	2024 €
Shares in group undertakings	100	100

6 Stocks

	2025 €	2024 €
Finished goods and goods for resale	213,570	197,360

7 Debtors

	2025 €	2024 €
Amounts falling due within one year:		
Trade debtors	187,195	174,828
Corporation tax recoverable	14,203	5,277
Amounts owed by group undertakings	1,187,387	958,787
Other debtors	500	-
Prepayments	19,467	20,840
	1,408,752	1,159,732

SEAN O DUIBHIR TEORANTA**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025****7 Debtors (Continued)**

Amounts due from fellow group undertakings are unsecured, interest free have no fixed date of repayment and are repayable on demand.

8 Creditors: amounts falling due within one year

	2025	2024
Notes	€	€
Amounts owed to credit institutions	96,882	24,635
Trade creditors	205,062	181,036
Other creditors including tax and social insurance	42,584	49,731
Accruals	20,612	20,576
	<u>365,140</u>	<u>275,978</u>

9 Creditors: amounts falling due after more than one year

	2025	2024
Notes	€	€
Amounts owed to credit institutions	200,229	207,278
	<u>200,229</u>	<u>207,278</u>

10 Profit and loss reserves

	2025	2024
	€	€
At the beginning of the year	2,881,267	2,829,335
Adjusted balance	2,881,267	2,829,335
Profit for the year	143,200	51,932
At the end of the year	<u>3,024,467</u>	<u>2,881,267</u>

11 Operating lease commitments

[Further information as appropriate]

As lessor - operating leases

SEAN O DUIBHIR TEORANTA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

12 Related party transactions

Maribor Pharmacy Limited has been identified as a related party. Maribor Pharmacy Limited owns 100% of the 'A' ordinary share capital and 22% of the ordinary share capital of the company. There is an amount owing to the company from Maribor Pharmacy Limited at the year end of €448,446 (2024: €448,446).

Cashel Pharmacy Limited has been identified as a related party. 100% of the issued ordinary share capital of this company is held by Sean O'Duibhir Teoranta. There is a balance owing from Cashel Pharmacy Limited to the company amounting to €564,441 (2024: €419,841) at the year end.

Ladyswell Pharmacy Limited has been identified as a related party. Sean Og O'Dwyer owns 100% of the issued ordinary share capital of Ladyswell Pharmacy Limited and Maribor Pharmacy Limited owns the issued "A" ordinary share capital. There is a balance owing by Ladyswell Pharmacy Limited, to the company amounting to €174,500 (2024: €90,500) at the year end.

Sean Og O'Dwyer has been identified as a related party. There is a €500 balance owing from Sean Og O'Dwyer to the company at 31 March 2025 (2024: €nil).

13 Events after the reporting date

There were no post reporting date events which require disclosure.

14 Parent company

The ultimate controlling party is Sean Og O'Dwyer who owns 78% of the issued share capital.

15 Approval of financial statements

The directors approved the financial statements on 25 July 2025.